

HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Saguenay CMA

Date Released: Second Quarter 2017



Housing market intelligence you can count on

Canada



Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the **Housing Now** report has become the **Housing Now Tables** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the **Housing Market Insight**. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The **Housing Market Insight** will be released shortly.

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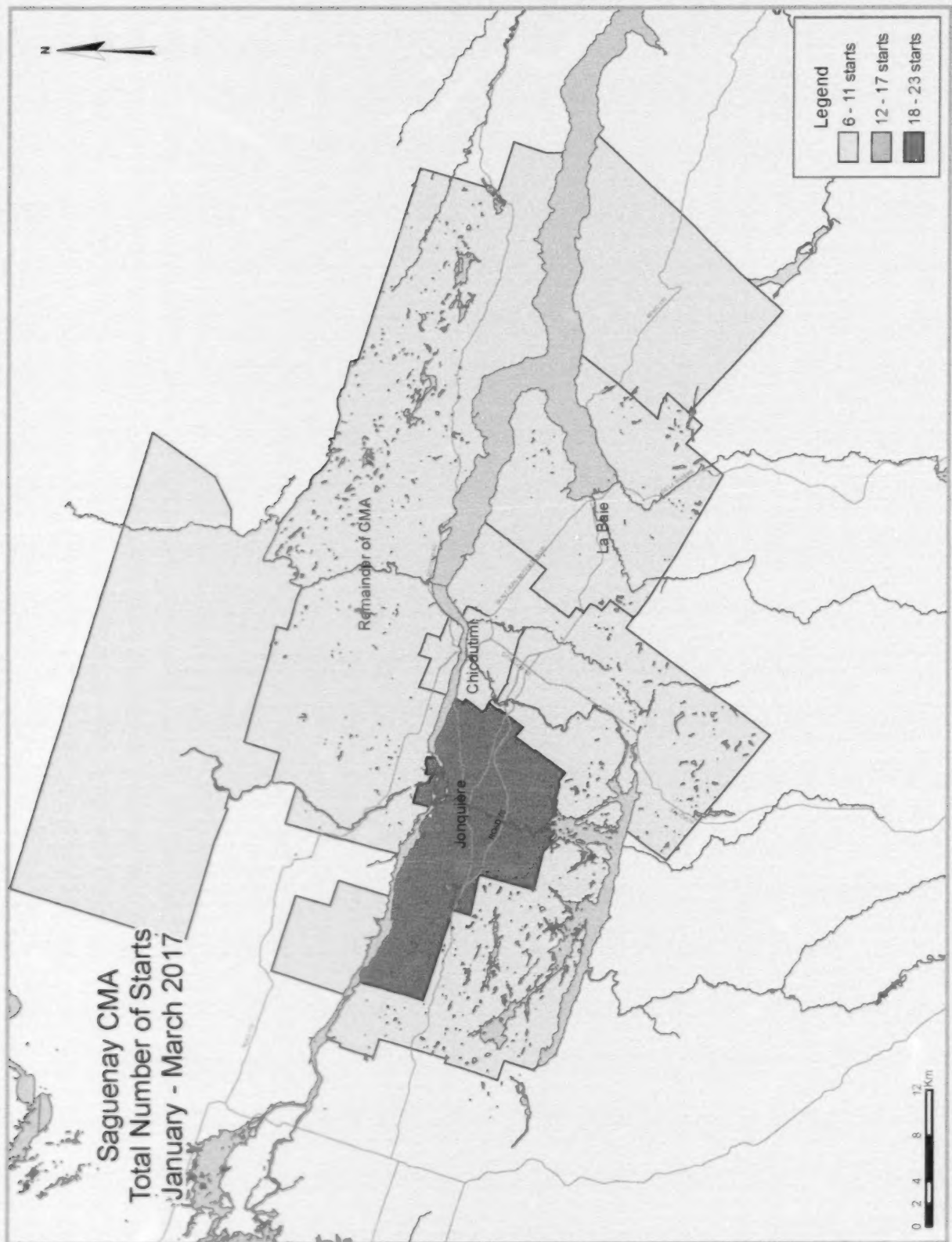
- Analysis and data
- Timely insights
- Updates to housing conditions and trends & much more!

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The collage includes several article snippets with titles and dates:

- August 22, 2017**: An alternative water-ready home — what's the plan?
- August 19, 2017**: We have to learn to be flexible... and so does our housing
- July 26, 2017**: What is a condo? a) An apartment b) A single family home c) A townhouse d) All of the above
- July 26, 2017**: Mortgage arrears
- July 26, 2017**: Updated housing finance tables
- July 26, 2017**: The HMI Portal provides reliable and impartial housing market reports, data and analysis.
- July 26, 2017**: Condominium Owners' Survey results are in the market for the long term.
- July 26, 2017**: Average House Prices: Source: Update

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SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)								
First Quarter 2017								
Saguenay CMA ¹	Annual		Monthly SAAR			Trend ²		
	2015	2016	Jan. 2017	Feb. 2017	Mar. 2017	Jan. 2017	Feb. 2017	Mar. 2017
Single-Detached	205	190	179	181	173	220	233	231
Multiples	300	222	72	24	312	276	248	242
Total	505	412	251	205	485	496	481	473
	Quarterly SAAR		Actual			YTD		
	2016 Q4	2017 Q1	2016 Q1	2017 Q1	% change	2016 Q1	2017 Q1	% change
Single-Detached	265	168	9	11	22.2%	9	11	22.2%
Multiples	348	136	27	34	25.9%	27	34	25.9%
Total	613	304	36	45	25.0%	36	45	25.0%

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Saguenay CMA
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q1 2017	11	14	2	0	0	0	0	18	45
Q1 2016	9	4	2	0	0	0	0	21	36
% Change	22.2	250.0	0.0	n/a	n/a	n/a	n/a	-14.3	25.0
Year-to-date 2017	11	14	2	0	0	0	0	18	45
Year-to-date 2016	9	4	2	0	0	0	0	21	36
% Change	22.2	250.0	0.0	n/a	n/a	n/a	n/a	-14.3	25.0
UNDER CONSTRUCTION									
Q1 2017	42	28	8	0	0	4	16	67	165
Q1 2016	36	18	6	0	0	4	0	116	180
% Change	16.7	55.6	33.3	n/a	n/a	0.0	n/a	-42.2	-8.3
COMPLETIONS									
Q1 2017	41	8	2	0	0	0	0	15	66
Q1 2016	31	2	6	0	0	0	0	15	54
% Change	32.3	300.0	-66.7	n/a	n/a	n/a	n/a	0.0	22.2
Year-to-date 2017	41	8	2	0	0	0	0	15	66
Year-to-date 2016	31	2	6	0	0	0	0	15	54
% Change	32.3	300.0	-66.7	n/a	n/a	n/a	n/a	0.0	22.2
COMPLETED & NOT ABSORBED									
Q1 2017	5	31	0	0	6	13	n/a	n/a	55
Q1 2016	26	42	4	0	4	38	n/a	n/a	114
% Change	-80.8	-26.2	-100.0	n/a	50.0	-65.8	n/a	n/a	-51.8
ABSORBED									
Q1 2017	42	18	2	0	0	8	n/a	n/a	70
Q1 2016	25	6	7	0	0	0	n/a	n/a	38
% Change	68.0	200.0	-71.4	n/a	n/a	n/a	n/a	n/a	84.2
Year-to-date 2017	42	18	2	0	0	8	n/a	n/a	70
Year-to-date 2016	25	6	7	0	0	0	n/a	n/a	38
% Change	68.0	200.0	-71.4	n/a	n/a	n/a	n/a	n/a	84.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket
First Quarter 2017**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Chicoutimi									
Q1 2017	2	4	0	0	0	0	0	0	6
Q1 2016	1	0	0	0	0	0	0	8	9
Jonquière									
Q1 2017	1	8	2	0	0	0	0	12	23
Q1 2016	2	2	0	0	0	0	0	13	17
La Baie									
Q1 2017	3	0	0	0	0	0	0	6	9
Q1 2016	1	2	0	0	0	0	0	0	3
Remainder of the CMA									
Q1 2017	5	2	0	0	0	0	0	0	7
Q1 2016	5	0	2	0	0	0	0	0	7
Saguenay CMA									
Q1 2017	11	14	2	0	0	0	0	18	45
Q1 2016	9	4	2	0	0	0	0	21	36
UNDER CONSTRUCTION									
Chicoutimi									
Q1 2017	6	6	0	0	0	0	0	28	40
Q1 2016	5	2	0	0	0	4	0	28	39
Jonquière									
Q1 2017	5	18	2	0	0	0	0	16	41
Q1 2016	4	6	0	0	0	0	0	28	38
La Baie									
Q1 2017	11	0	4	0	0	0	16	6	37
Q1 2016	10	6	0	0	0	0	0	60	76
Remainder of the CMA									
Q1 2017	20	4	2	0	0	4	0	17	47
Q1 2016	17	4	6	0	0	0	0	0	27
Saguenay CMA									
Q1 2017	42	28	8	0	0	4	16	67	165
Q1 2016	36	18	6	0	0	4	0	116	180

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket
First Quarter 2017**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Chicoutimi									
Q1 2017	2	0	0	0	0	0	0	0	2
Q1 2016	3	0	2	0	0	0	0	8	13
Jonquière									
Q1 2017	4	0	0	0	0	0	0	15	19
Q1 2016	4	0	2	0	0	0	0	5	11
La Baie									
Q1 2017	12	4	0	0	0	0	0	0	16
Q1 2016	3	0	0	0	0	0	0	0	3
Remainder of the CMA									
Q1 2017	23	4	2	0	0	0	0	0	29
Q1 2016	21	2	2	0	0	0	0	2	27
Saguenay CMA									
Q1 2017	41	8	2	0	0	0	0	15	66
Q1 2016	31	2	6	0	0	0	0	15	54
COMPLETED & NOT ABSORBED									
Chicoutimi									
Q1 2017	0	5	0	0	4	0	n/a	n/a	9
Q1 2016	1	10	0	0	4	4	n/a	n/a	19
Jonquière									
Q1 2017	2	17	0	0	2	6	n/a	n/a	27
Q1 2016	3	11	0	0	0	18	n/a	n/a	32
La Baie									
Q1 2017	0	1	0	0	0	0	n/a	n/a	1
Q1 2016	6	3	4	0	0	0	n/a	n/a	13
Remainder of the CMA									
Q1 2017	3	8	0	0	0	7	n/a	n/a	18
Q1 2016	16	18	0	0	0	16	n/a	n/a	50
Saguenay CMA									
Q1 2017	5	31	0	0	6	13	n/a	n/a	55
Q1 2016	26	42	4	0	4	38	n/a	n/a	114

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Chicoutimi									
Q1 2017	2	4	0	0	0	0	n/a	n/a	6
Q1 2016	3	1	3	0	0	0	n/a	n/a	7
Jonquière									
Q1 2017	4	1	0	0	0	8	n/a	n/a	13
Q1 2016	4	4	2	0	0	0	n/a	n/a	10
La Baie									
Q1 2017	12	4	0	0	0	0	n/a	n/a	16
Q1 2016	3	0	0	0	0	0	n/a	n/a	3
Remainder of the CMA									
Q1 2017	24	9	2	0	0	0	n/a	n/a	35
Q1 2016	15	1	2	0	0	0	n/a	n/a	18
Saguenay CMA									
Q1 2017	42	18	2	0	0	8	n/a	n/a	70
Q1 2016	25	6	7	0	0	0	n/a	n/a	38

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Saguenay CMA
2007 - 2016**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2016	190	76	12	0	0	0	16	118	412
% Change	-7.3	-26.9	-71.4	n/a	n/a	-100.0	n/a	-18.1	-18.4
2015	205	104	42	0	0	10	0	144	505
% Change	-23.5	-17.5	10.5	n/a	n/a	-64.3	n/a	-32.1	-24.9
2014	268	126	38	0	0	28	0	212	672
% Change	-20.5	-30.8	-48.6	n/a	n/a	-17.6	n/a	-27.4	-26.9
2013	337	182	74	0	0	34	0	292	919
% Change	-15.8	-16.5	32.1	n/a	-100.0	-32.0	n/a	-24.9	-17.7
2012	400	218	56	0	4	50	0	389	1,117
% Change	-15.8	172.5	-3.4	n/a	n/a	0.0	n/a	67.7	30.0
2011	475	80	58	0	0	14	0	232	859
% Change	25.0	73.9	52.6	n/a	n/a	-50.0	n/a	-9.7	9.7
2010	380	46	38	0	0	28	0	257	783
% Change	12.8	0.0	-58.7	n/a	n/a	16.7	n/a	116.0	34.1
2009	337	12	92	0	0	24	0	119	584
% Change	-15.8	100.0	48.4	n/a	n/a	4.3	n/a	-68.5	-32.8
2008	400	6	62	0	0	23	0	378	869
% Change	7.2	0.0	21.6	n/a	n/a	-4.2	n/a	116.0	26.9
2007	373	6	51	0	0	24	0	175	685

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	% Change
Chicoutimi	2	1	4	0	0	0	0	8	6	9	-33.3
Jonquière	1	2	8	2	0	0	14	13	23	17	35.3
La Baie	3	1	0	2	0	0	6	0	9	3	200.0
Remainder of the CMA	5	5	2	0	0	0	0	2	7	7	0.0
Saguenay CMA	11	9	14	4	0	0	20	23	45	36	25.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Chicoutimi	2	1	4	0	0	0	0	8	6	9	-33.3
Jonquière	1	2	8	2	0	0	14	13	23	17	35.3
La Baie	3	1	0	2	0	0	6	0	9	3	200.0
Remainder of the CMA	5	5	2	0	0	0	0	2	7	7	0.0
Saguenay CMA	11	9	14	4	0	0	20	23	45	36	25.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
Chicoutimi	0	0	0	0	0	0	0	8
Jonquière	0	0	0	0	2	0	12	13
La Baie	0	0	0	0	0	0	6	0
Remainder of the CMA	0	0	0	0	0	2	0	0
Saguenay CMA	0	0	0	0	2	2	18	21

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Chicoutimi	0	0	0	0	0	0	0	8
Jonquière	0	0	0	0	2	0	12	13
La Baie	0	0	0	0	0	0	6	0
Remainder of the CMA	0	0	0	0	0	2	0	0
Saguenay CMA	0	0	0	0	2	2	18	21

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
Chicoutimi	6	1	0	0	0	8	6	9
Jonquière	11	4	0	0	12	13	23	17
La Baie	3	3	0	0	6	0	9	3
Remainder of the CMA	7	7	0	0	0	0	7	7
Saguenay CMA	27	15	0	0	18	21	45	36

Table 2.5: Starts by Submarket and by Intended Market
January - March 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Chicoutimi	6	1	0	0	0	8	6	9
Jonquière	11	4	0	0	12	13	23	17
La Baie	3	3	0	0	6	0	9	3
Remainder of the CMA	7	7	0	0	0	0	7	7
Saguenay CMA	27	15	0	0	18	21	45	36

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	% Change
Chicoutimi	2	3	0	0	0	0	0	10	2	13	-84.6
Jonquière	4	4	0	0	0	0	15	7	19	11	72.7
La Baie	12	3	4	0	0	0	0	0	16	3	94.1
Remainder of the CMA	23	21	4	2	0	0	2	4	29	27	7.4
Saguenay CMA	41	31	8	2	0	0	17	21	66	54	22.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Chicoutimi	2	3	0	0	0	0	0	10	2	13	-84.6
Jonquière	4	4	0	0	0	0	15	7	19	11	72.7
La Baie	12	3	4	0	0	0	0	0	16	3	94.1
Remainder of the CMA	23	21	4	2	0	0	2	4	29	27	7.4
Saguenay CMA	41	31	8	2	0	0	17	21	66	54	22.2

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2017**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
Chicoutimi	0	0	0	0	0	2	0	8
Jonquière	0	0	0	0	0	2	15	5
La Baie	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	2	2	0	2
Saguenay CMA	0	0	0	0	2	6	15	15

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2017**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Chicoutimi	0	0	0	0	0	2	0	8
Jonquière	0	0	0	0	0	2	15	5
La Baie	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	2	2	0	2
Saguenay CMA	0	0	0	0	2	6	15	15

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
Chicoutimi	2	5	0	0	0	8	2	13
Jonquière	4	6	0	0	15	5	19	11
La Baie	16	3	0	0	0	0	16	3
Remainder of the CMA	29	25	0	0	0	2	29	27
Saguenay CMA	51	39	0	0	15	15	66	54

Table 3.5: Completions by Submarket and by Intended Market
January - March 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Chicoutimi	2	5	0	0	0	8	2	13
Jonquière	4	6	0	0	15	5	19	11
La Baie	16	3	0	0	0	0	16	3
Remainder of the CMA	29	25	0	0	0	2	29	27
Saguenay CMA	51	39	0	0	15	15	66	54

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2017

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$150,000		\$150,000 - \$199,999		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chicoutimi													
Q1 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q1 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Jonquière													
Q1 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Q1 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
La Baie													
Q1 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q1 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Remainder of the CMA													
Q1 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Q1 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Saguenay CMA													
Q1 2017	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Q1 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
First Quarter 2017

Submarket	Q1 2017	Q1 2016	% Change	YTD 2017	YTD 2016	% Change
Chicoutimi	-	-	n/a	-	-	n/a
Jonquière	-	-	n/a	-	-	n/a
La Baie	-	-	n/a	-	-	n/a
Remainder of the CMA	-	-	n/a	-	-	n/a
Saguenay CMA	-	-	n/a	-	-	n/a

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity¹ for Saguenay

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price (\$)	Active Listings to Sales Ratio ²	Last Four Quarters ³	
						Average Price ² (\$)	Active Listings to Sales Ratio ²
SINGLE FAMILY*							
Q1 2017	225	578	1,180	183,991	15.7	182,219	15.3
Q1 2016	214	591	1,241	181,031	17.4	181,407	16.3
% Change	5.1	-2.2	-4.9	1.6	n/a	0.4	n/a
YTD 2017	225	578	1,180	183,991	15.7	n/a	n/a
YTD 2016	214	591	1,241	181,031	17.4	n/a	n/a
% Change	5.1	-2.2	-4.9	1.6	n/a	n/a	n/a
CONDOMINIUMS*							
Q1 2017	20	--	134	--	--	--	23.2
Q1 2016	10	--	135	--	--	--	22.6
% Change	100.0	n/a	-0.5	n/a	n/a	n/a	n/a
YTD 2017	20	--	134	--	--	n/a	n/a
YTD 2016	10	--	135	--	--	n/a	n/a
% Change	100.0	n/a	-0.5	n/a	n/a	n/a	n/a
PLEX*							
Q1 2017	30	71	161	--	16.1	--	18.2
Q1 2016	32	89	172	--	16.2	--	17.4
% Change	-6.3	-20.2	-6.8	n/a	n/a	n/a	n/a
YTD 2017	30	71	161	174,363	16.1	n/a	n/a
YTD 2016	32	89	172	190,485	16.2	n/a	n/a
% Change	-6.3	-20.2	-6.8	-8.5	n/a	n/a	n/a
TOTAL							
Q1 2017	275	727	1,478	182,315	16.1	181,333	16.1
Q1 2016	257	739	1,550	180,918	18.1	181,146	16.9
% Change	7.0	-1.6	-4.6	0.8	n/a	0.1	n/a
YTD 2017	275	727	1,478	182,315	16.1	n/a	n/a
YTD 2016	257	739	1,550	180,918	18.1	n/a	n/a
% Change	7.0	-1.6	-4.6	0.8	n/a	n/a	n/a

¹ Source: QFREB by the Centris® system² Calculations: CMHC.³ Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to Centris® for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
First Quarter 2017

		Interest Rates			NHPI, Total, (Quebec) 2016.12 =100	CPI (Quebec) 2002 =100	Saguenay Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	99.4	124.6	76.0	7.8	60.9	829
	February	561	3.14	4.64	99.5	125.1	75.7	8.7	61.4	825
	March	561	3.14	4.64	99.6	125.6	74.8	9.2	61.0	826
	April	561	3.14	4.64	99.6	126.0	73.5	9.9	60.4	825
	May	561	3.14	4.64	99.6	126.2	72.4	9.7	59.3	824
	June	561	3.14	4.64	99.6	126.0	71.8	8.9	58.4	822
	July	567	3.14	4.74	99.7	125.6	72.0	7.0	57.3	832
	August	567	3.14	4.74	99.7	125.3	71.8	6.8	57.0	850
	September	561	3.14	4.64	100.0	125.8	73.5	6.6	58.3	851
	October	561	3.14	4.64	100.0	125.9	73.6	7.0	58.6	836
	November	561	3.14	4.64	100.0	125.6	74.0	6.9	58.9	834
	December	561	3.14	4.64	100.0	125.2	72.7	7.3	58.1	843
2017	January	561	3.14	4.64	100.1	126.2	72.9	7.6	58.5	849
	February	561	3.14	4.64	100.3	126.6	74.0	6.9	59.0	846
	March	561	3.14	4.64		126.7	73.5	6.5	58.3	844
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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